

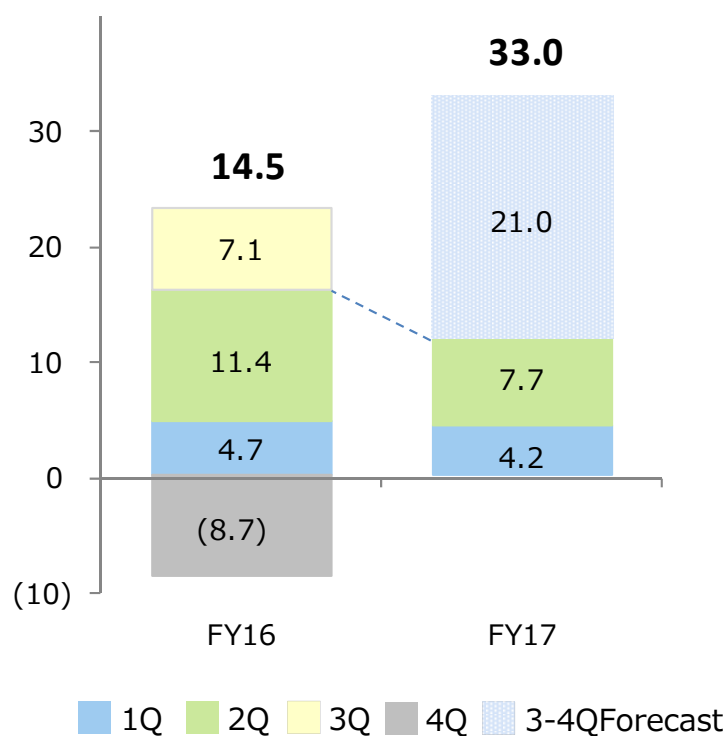


Appendix

(Unit : billion yen)

	FY2016 1st Half Result	FY2017 1st Half Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	67.4	64.8	(2.6)	Decrease due to the absence of an extraordinary gain regarding a China-related company in the same period of the previous fiscal year and the unfavorable sales in apparel-related companies, despite the reduction of expenses.	139.0	47%
Equity in earnings of associates and joint ventures	4.7	2.5	(2.2)			
Net profit attributable to ITOCHU	16.1	12.0	(4.2)		33.0	36%
	Mar. 2016 Result	Sep. 2016 Result	Increase/ Decrease			
Total assets	524.5	498.7	(25.8)			

Net profit attributable to ITOCHU



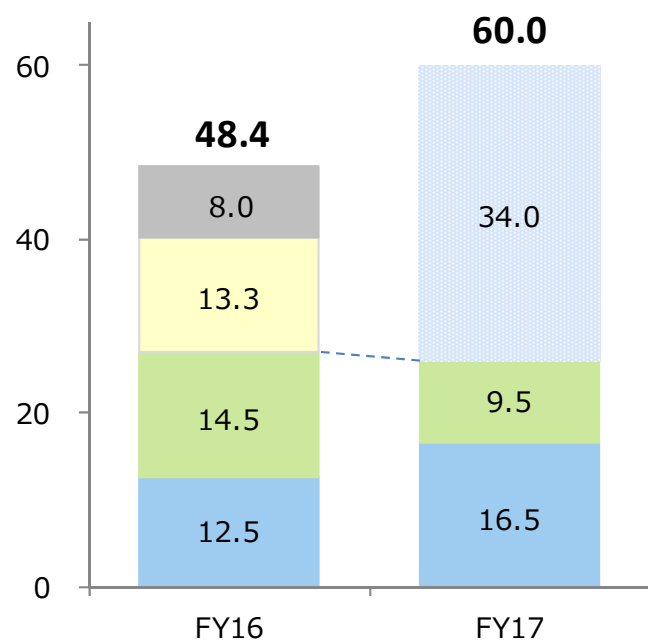
Profits/Losses from Main Group Companies

	FY2016 1st Half	FY2017 1st Half	FY2016 Annual	FY2017 Forecast (Nov, 2)
JOI'X CORPORATION	0.0	(0.1)	1.1	1.2
SANKEI COMPANY LIMITED	0.8	0.9	1.0	1.8
ITOCHU Textile Prominent (ASIA) Ltd.	0.7	0.2	0.9	1.2
ITOCHU TEXTILE (CHINA) CO., LTD.	0.6	0.5	0.9	1.1

(Unit : billion yen)

	FY2016 1st Half Result	FY2017 1st Half Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	57.3	50.4	(6.9)	Decrease due to the deterioration in profitability in ship-related business affected by stagnant market conditions, the appreciation of the yen and the decline in dividends received, despite the gain on sales of a medical-device-related company.	105.0	48%
Equity in earnings of associates and joint ventures	12.4	12.1	(0.3)			
Net profit attributable to ITOCHU	27.0	26.0	(1.0)		60.0	43%
	Mar. 2016 Result	Sep. 2016 Result	Increase/ Decrease			
Total assets	978.1	904.9	(73.2)			

Net profit attributable to ITOCHU



1Q 2Q 3Q 4Q 3-4QForecast

Profits/Losses from Main Group Companies

	FY2016 1st Half	FY2017 1st Half	FY2016 Annual	FY2017 Forecast (Nov, 2)
JAPAN AEROSPACE CORPORATION	0.2	0.3	1.0	1.1
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.5	0.4	0.8	0.6
ITOCHU MACHINE-TECHNOS CORP	(0.2)	0.2	0.7	0.9
Century Medical, Inc.	0.2	0.2	0.3	0.5
JAMCO Corporation	0.7	(0.3)	1.5	0.1*
Tokyo Century Corporation	5.4	4.7	9.6	10.8*
SUNCALL CORPORATION	0.2	0.1	0.4	0.3*
IMECS Co., LTD.	0.8	1.4	1.6	1.7
I-Power Investment Inc.	0.8	0.4	2.1	0.9
Auto Investment Inc.	0.4	0.4	0.7	0.5
I.C. Autohandles Beteiligungen GmbH	0.1	0.0	0.1	0.1
Other overseas automobile dealer businesses	0.7	0.6	1.4	1.0
YANASE & CO., LTD.	0.9	1.6	1.8	**
ITOCHU SysTech Corporation	(0.1)	(0.2)	0.3	0.3

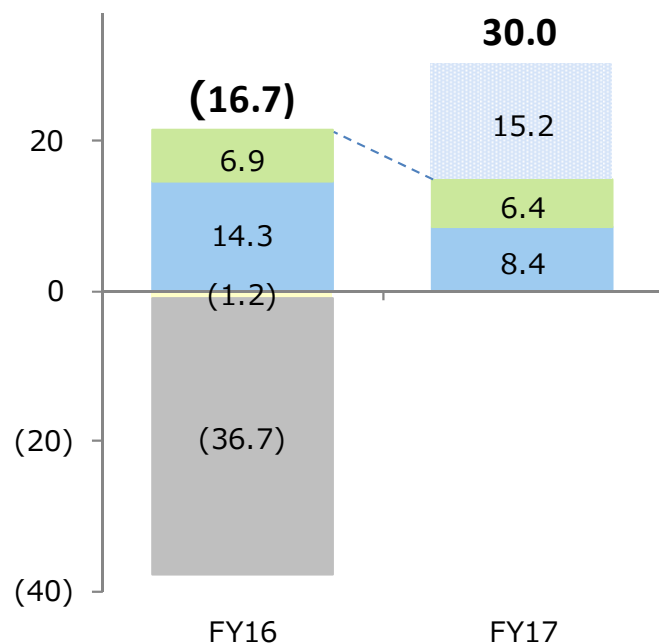
* The figure is the company's forecasts multiplied by ITOCHU shares, excluding IFRS adjustment.

** Due to the relationship with investees and partners, forecast is not presented.

(Unit : billion yen)

	FY2016 1st Half Result	FY2017 1st Half Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	18.9	21.1	+2.1	Decrease due to the decline in coal prices, the appreciation of the yen and the discontinued recognition of investments accounted for by the equity method of a Brazilian iron ore company in the previous fiscal year, despite the reduction of costs in the iron ore and coal-related business.	52.0	40%
Equity in earnings of associates and joint ventures	16.8	7.3	(9.5)			
Net profit attributable to ITOCHU	21.2	14.8	(6.4)		30.0	49%
	Mar. 2016 Result	Sep. 2016 Result	Increase/ Decrease			
Total assets	876.4	787.1	(89.3)			

Net profit attributable to ITOCHU



Profits/Losses from Main Group Companies

	FY2016 1st Half	FY2017 1st Half	FY2016 Annual	FY2017 Forecast (Nov, 2)
ITOCHU Minerals & Energy of Australia Pty Ltd	13.1	14.1	(22.6)	27.7
Iron ore	16.1	14.3	24.6	*
Coal	(3.0)	(0.0)	(47.4)	*
Brazil Japan Iron Ore Corporation	4.8	(0.1)	(0.9)	*
ITOCHU Coal Americas Inc.	(1.2)	(1.2)	(2.3)	*
Marubeni-Itochu Steel Inc.	4.6	3.6	6.6	*
ITOCHU Metals Corporation	0.9	0.5	2.0	1.4

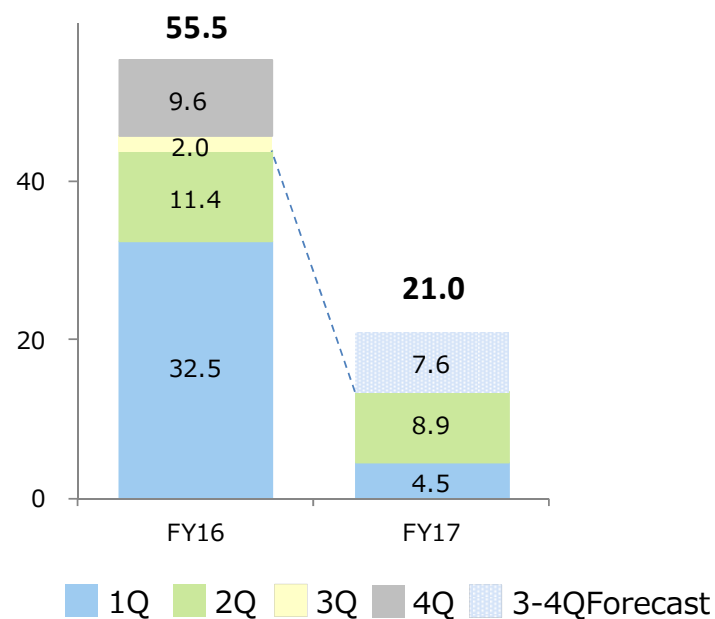
* Due to the relationship with investees and partners, forecast is not presented.

(Unit : billion yen)

	FY2016 1st Half Result	FY2017 1st Half Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress	
Gross trading profit	93.1	84.8	(8.3)	Decrease due to the lower energy trading transaction volume, the decline in self-developed crude oil transaction prices, and the absence of the improvement in tax expenses accompanying the disposal of a U.S. oil and gas development company in the same period of the previous fiscal year.	181.0	47%	
Energy	55.6	48.7	(6.9)		105.0	46%	
Chemical	37.5	36.1	(1.4)		76.0	48%	
Equity in earnings of associates and joint ventures	(0.5)	1.8	+2.2				
Net profit attributable to ITOCHU	43.9	13.4	(30.5)			21.0	64%
Energy	35.3	1.4	(33.9)			0.0	-
Chemical	8.6	12.0	+3.4			21.0	57%

	Mar. 2016 Result	Sep. 2016 Result	Increase/ Decrease
Total assets	1,077.1	1,019.1	(58.0)
Energy	622.8	589.1	(33.7)
Chemical	454.3	429.9	(24.4)

Net profit attributable to ITOCHU



Profits/Losses from Main Group Companies

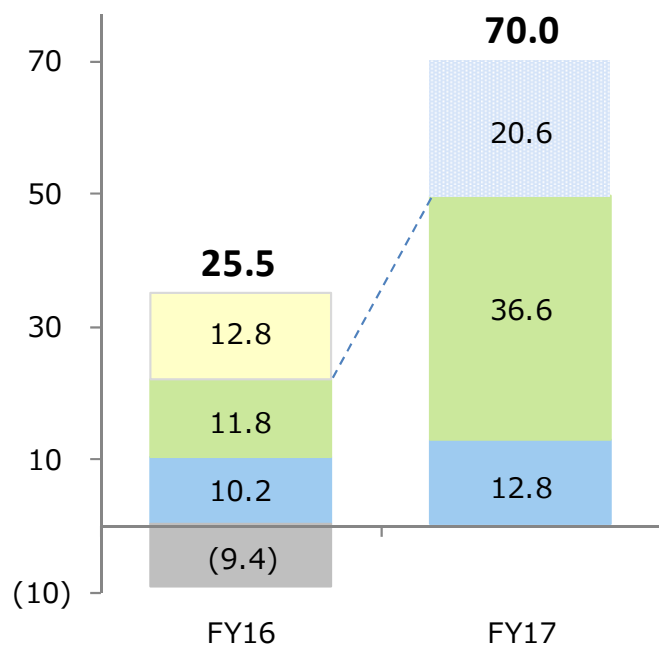
	FY2016 1st Half	FY2017 1st Half	FY2016 Annual	FY2017 Forecast (Nov, 2)
ITOCHU Oil Exploration (Azerbaijan) Inc.	4.3	0.3	5.0	0.6
ITOCHU PETROLEUM CO.,(SINGAPORE) PTE. LTD	1.1	0.8	2.3	1.9
ITOCHU ENEX CO., LTD.	1.8	2.0	4.1	5.4*
Dividend from LNG Projects	0.3	0.1	4.8	2.8
ITOCHU CHEMICAL FRONTIER Corporation	1.6	1.3	3.1	3.3
ITOCHU PLASTICS INC.	2.0	1.7	3.5	3.8
C.I. Kasei Company, Limited	0.7	3.0	1.3	3.3
Takiron Co., Ltd.	0.3	0.6	0.9	1.1*

* The figure is the company's forecasts multiplied by ITOCHU shares, excluding IFRS adjustment.

(Unit : billion yen)

	FY2016 1st Half Result	FY2017 1st Half Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	127.7	137.6	+9.9	Increase due to the improvement in profitability in fresh-food-related and food-distribution related companies, the gain accompanying the changes in equity resulting from the merger of FamilyMart and UNY Holdings, and the gain on sales of a dairy-products-related company.	277.0	50%
Equity in earnings of associates and joint ventures	8.8	7.7	(1.1)			
Net profit attributable to ITOCHU	22.0	49.4	+27.3		70.0	71%
	Mar. 2016 Result	Sep. 2016 Result	Increase/ Decrease			
Total assets	1,723.1	1,743.7	+20.6			

Net profit attributable to ITOCHU



Profits/Losses from Main Group Companies

	FY2016 1st Half	FY2017 1st Half	FY2016 Annual	FY2017 Forecast (Nov, 2)
Dole International Holdings, Inc.	1.2	5.9	(16.9)	7.4*
Fuji Oil Holdings INC.	1.0	1.7	2.4	3.1*
Prima Meat Packers, Ltd.	1.3	1.9	2.6	2.8*
FamilyMart UNY Holdings Co., Ltd.	4.9	4.8	6.1	7.4*
NIPPON ACCESS, INC.	5.0	6.7	8.9	10.8*
HYLIFE GROUP HOLDINGS LTD.	1.6	1.4	2.6	**

* The figure is the company's forecasts multiplied by ITOCHU shares, excluding IFRS adjustment.

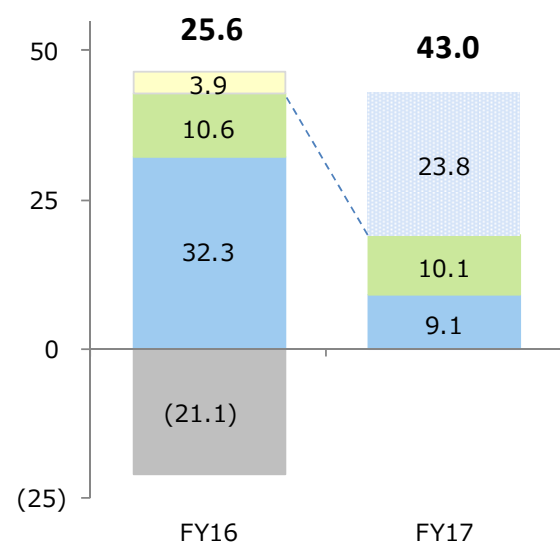
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(Unit : billion yen)

	FY2016 1st Half Result	FY2017 1st Half Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	81.9	72.3	(9.6)	Decrease due to the absence of the gain on sales of a housing-materials-related company in the U.S. in the previous fiscal year, the decrease in equity in earnings of associates and joint ventures in foreign pulp-related companies, and the appreciation of the yen, despite the favorable performance in apartment/condominium-related companies.	145.0	50%
Forest Products & General Merchandise	61.2	50.2	(11.1)		97.0	52%
Construction, Realty & Logistics	20.7	22.1	+1.5		48.0	46%
Equity in earnings of associates and joint ventures	10.5	5.6	(4.9)			
Net profit attributable to ITOCHU	42.8	19.2	(23.6)		43.0	45%
Forest Products & General Merchandise	37.5	13.1	(24.4)		29.0	45%
Construction, Realty & Logistics	5.3	6.1	+0.8	14.0	44%	

	Mar. 2016 Result	Sep. 2016 Result	Increase/ Decrease
Total assets	810.8	781.5	(29.3)
Forest Products & General Merchandise	572.7	546.1	(26.6)
Construction, Realty & Logistics	238.1	235.4	(2.7)

Net profit attributable to ITOCHU



Profits/Losses from Main Group Companies

	FY2016 1st Half	FY2017 1st Half	FY2016 Annual	FY2017 Forecast (Nov, 2)
European Tyre Enterprise Limited	2.0	1.9	(29.9)	4.5
ITOCHU FIBRE LIMITED	3.9	2.1	6.9	*
Japan Brazil Paper and Pulp Resources Development Co., Ltd	2.8	1.0	3.7	*
ITOCHU KENZAI CORPORATION	1.0	1.3	1.7	2.4
ITOCHU PROPERTY DEVELOPMENT, LTD.	0.7	1.3	2.8	2.8
ITOCHU LOGISTICS CORP.	1.4	1.3	2.1	2.2

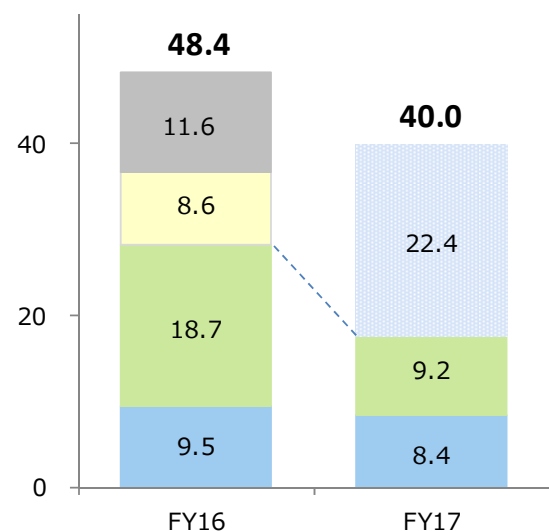
* Due to the relationship with investees and partners, forecast is not presented.

(Unit : billion yen)

	FY2016 1st Half Result	FY2017 1st Half Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	72.6	75.7	+3.1	Decrease due to the absence of an extraordinary gain regarding a finance-related company in the same period of the previous fiscal year, despite the higher transaction volume in domestic ICT-related companies.	171.0	44%
ICT	66.1	69.8	+3.7		158.0	44%
Financial & Insurance Business	6.5	6.0	(0.5)		13.0	46%
Equity in earnings of associates and joint ventures	16.4	15.2	(1.2)			
Net profit attributable to ITOCHU	28.2	17.6	(10.6)		40.0	44%
ICT	12.0	11.9	(0.1)		27.0	44%
Financial & Insurance Business	16.2	5.7	(10.5)		13.0	44%

	Mar. 2016 Result	Sep. 2016 Result	Increase/ Decrease
Total assets	684.8	648.1	(36.7)
ICT	551.1	519.1	(32.0)
Financial & Insurance Business	133.7	129.0	(4.7)

Net profit attributable to ITOCHU



1Q 2Q 3Q 4Q 3-4QForecast

Profits/Losses from Main Group Companies

	FY2016 1st Half	FY2017 1st Half	FY2016 Annual	FY2017 Forecast (Nov, 2)
ITOCHU Techno-Solutions Corporation	2.2	3.5	10.4	11.4*
CONEXIO Corporation	1.5	1.5	3.7	3.4*
BELLSYSTEM24 Holdings, Inc.	2.9	1.1	3.4	2.2*
Orient Corporation	2.3	2.3	2.6	**
ITOCHU Fuji Partners, Inc.	1.0	0.9	2.3	2.1*

* The figure is the company's forecasts multiplied by ITOCHU shares, excluding IFRS adjustment.
 ** ITOCHU recognizes the equity in earnings (losses) calculated by multiplying the figures after IFRS adjustments by Shares. Not announced the figures since a discrepancy may occur between the forecast announced by the company and that of ITOCHU.

Others, Adjustments & Eliminations

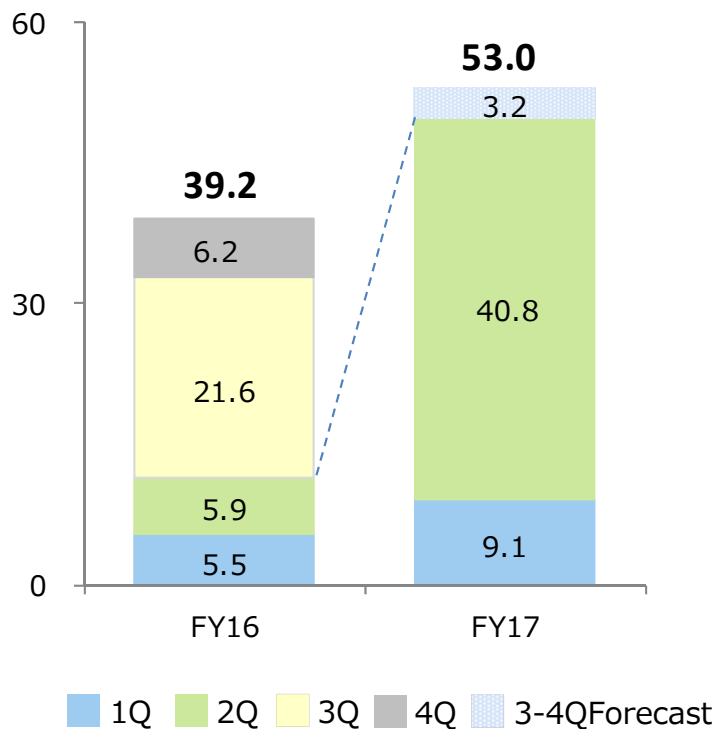


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(Unit : billion yen)

	FY2016 1st Half Result	FY2017 1st Half Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)
Gross trading profit	5.6	7.5	+1.9	Increase due to the start of equity pick-up of CITIC Limited from the third quarter of the previous fiscal year.	10.0
Equity in earnings of associates and joint ventures	2.7	43.9	+41.2		
Net profit attributable to ITOCHU	11.4	49.8	+38.4		53.0
	Mar. 2016 Result	Sep. 2016 Result	Increase/ Decrease		
Total assets	1,361.7	1,274.4	(87.3)		

Net profit attributable to ITOCHU



Profits/Losses from Main Group Companies

	FY2016 1st Half	FY2017 1st Half	FY2016 Annual	FY2017 Forecast (Nov, 2)
Orchid Alliance Holdings Limited *	3.0	41.5	40.4	63.0
C.P. Pokphand Co. Ltd.	2.2	3.2	5.0	**

* Figures are "CITIC related profit" which includes related tax effects etc.

** Forecast is not disclosed by the company therefore the forecast above is not presented.

Updates on Business Alliance with CITIC Group and CP Group

- To generate synergies between CITIC & CP Group in various fields, tri-party discussion about potential trades and investment opportunities continues among all levels of each company.
- Started a joint feasibility study with CITIC Medical & Health Group Co., for the establishment of a joint venture to invest in the administration/management of hospitals and the medical and health-related businesses. In addition to investment, both parties also agreed to start discussing optimization of hospital management through consolidation of business surrounding hospitals and the implementation of advanced medical technologies from Japan.
- Based on the MOU signed between CITIC Resources Holdings in the Oil and Gas development sector, specific potential joint acquisition projects are currently being discussed.

	FY2016						FY2017			1st Half Increase/Decrease	FY2017 Forecast (Nov, 2)
	1Q	2Q	1st Half	3Q	4Q	Full Year	1Q	2Q	1st Half		
Oil & Gas (1,000BBL/day*)						30					33
			(a)						(b)	(b)-(a)	

* Natural Gas converted to crude oil is equivalent to 6,000cf =1BBL

	FY2016 1Q	FY2016 2Q	FY2016 1st Half	FY2016 3Q	FY2016 4Q	FY2016 Full Year	FY2017 1Q	FY2017 2Q	FY2017 1st Half	1st Half Increase/Decrease	FY2017 Forecast (Nov, 2)
Iron ore (million t)	5.0	5.2	10.2	5.1	4.7	20.0	5.3	5.6	10.9	+0.7	21.6
IMEA	4.9	5.0	9.9	4.7	4.6	19.2	4.8	4.9	9.6	(0.2)	19.0
Brazil Iron Ore Corporation**	0.1	0.2	0.3	0.3	0.2	0.8	0.5	0.7	1.2	+0.9	2.5

** Figures are the sales results of NAMISA in FY2016, CM in FY2017

	FY2016 1Q	FY2016 2Q	FY2016 1st Half	FY2016 3Q	FY2016 4Q	FY2016 Full Year	FY2017 1Q	FY2017 2Q	FY2017 1st Half	1st Half Increase/Decrease	FY2017 Forecast (Nov, 2)
Coal (million t)	3.0	3.3	6.3	3.3	3.8	13.4	2.8	3.0	5.7	(0.6)	12.4
IMEA	1.7	2.0	3.7	1.7	2.1	7.5	1.3	1.4	2.6	(1.0)	6.0
ICA	1.3	1.4	2.6	1.6	1.7	5.9	1.5	1.6	3.1	+0.5	6.4

[Reference] IMEA Profit Result

	FY2016 1Q	FY2016 2Q	FY2016 1st Half	FY2016 3Q	FY2016 4Q	FY2016 Full Year	FY2017 1Q	FY2017 2Q	FY2017 1st Half	1st Half Increase/Decrease	FY2017 Forecast (Nov, 2)
IMEA (billion yen)	6.8	6.3	13.1	2.8	(38.5)	(22.6)	6.9	7.2	14.1	+1.0	27.7
Iron ore	8.0	8.1	16.1	4.7	3.9	24.6	7.2	7.1	14.3	(1.8)	N.A.
Coal	(1.2)	(1.8)	(3.0)	(1.9)	(42.5)	(47.4)	(0.1)	0.1	(0.0)	+2.9	N.A.

※ IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd

CM : CONGONHAS MINÉRIOS S.A.

ICA : ITOCHU Coal Americas Inc.

FY2016 Result

Major New Investments

Consumer-related Sector	<ul style="list-style-type: none"> ◆ Familymart additional acquisition ◆ Bosideng ◆ Provence Huiles ◆ Prima Meat Packers Capital increase ◆ Metsa Fibre Loan 	etc.
		140.0
Basic Industry-related Sector		55.0
Non-Resource		195.0
Resource-related Sector	<ul style="list-style-type: none"> ◆ IMEA Expansion ◆ ACG Investment ◆ BTC Pipeline Investment 	etc.
Resource		50.0
Total of Major New Investments		245.0
EXIT		(280.0)
Net Investment Amount (excluding CITIC)		(35.0)
CITIC	◆ CITIC Limited	600.0
Net Investment Amount (including CITIC)		565.0

FY2017 1st Half Result

Major New Investments

Consumer-related Sector	<ul style="list-style-type: none"> ◆ Familymart additional acquisition ◆ Metsa Fibre Capital increase and Loan 	etc.
		60.0
Basic Industry-related Sector		25.0
Non-Resource		85.0
Resource-related Sector	<ul style="list-style-type: none"> ◆ IMEA Expansion ◆ ACG Investment 	etc.
Resource		25.0
Total of Major New Investments		110.0
EXIT		(50.0)
Net Investment Amount		60.0

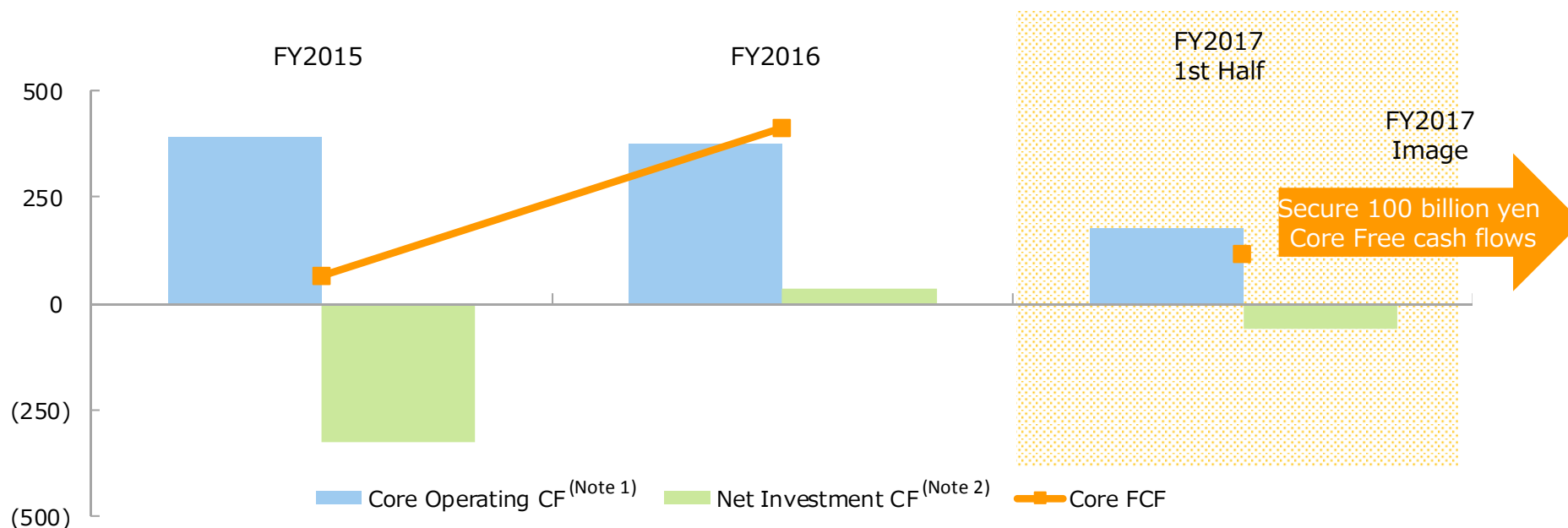
*Net Investment Amount
 Payments and collections for substantive investment and capital expenditure.
 "Investment Cash Flows" plus "Equity transactions with non-controlling interests"
 minus "increase/decrease of loan receivables", etc.

Core Free Cash Flows



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(Unit : billion yen)



	FY2015	FY2016	FY2017 1st Half	FY2017 Image
Cash flows from operating activities	403.6	419.4	162.4	
a Core operating cash flows ^(Note 1)	390.0	375.0	175.0	
b Net investment cash flows ^(Note 2)	(325.0)	35.0	(60.0)	
a+b Core free cash flows	65.0	410.0	115.0	Over 100.0
Cash dividends	(78.0)	(75.0)	(39.5)	
Core free cash flows after deduction of dividends	(13.0)	335.0	75.5	Over 20.0

Note 1: "Operating Cash Flows" minus "increase/decrease of working capital"

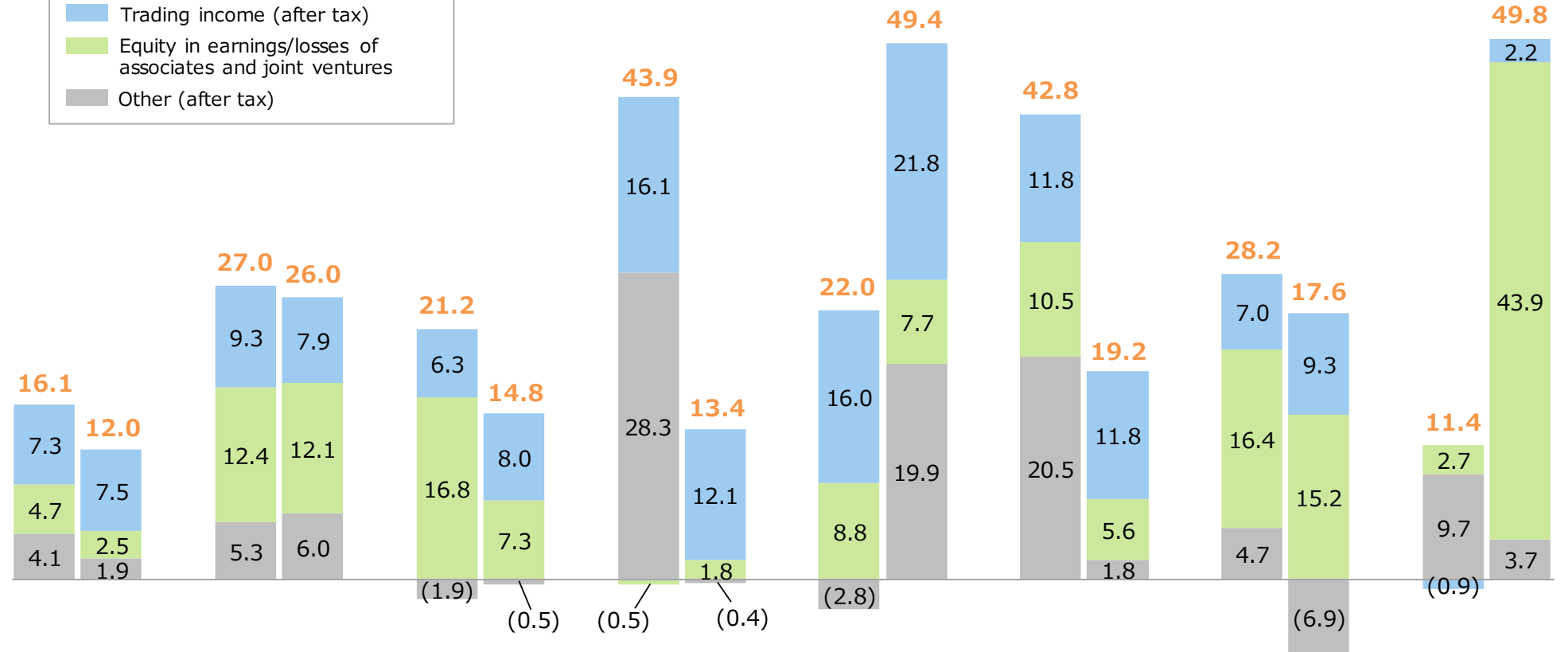
Note 2: Payments and collections for substantive investment and capital expenditure.

"Investment Cash Flows" plus "Equity transactions with non-controlling interests" minus "increase/decrease of loan receivables", etc.

Exclude investment into CITIC Limited

Net profit attributable to ITOCHU

- Trading income (after tax)
- Equity in earnings/losses of associates and joint ventures
- Other (after tax)



FY2016 1-2Q
FY2017 1-2Q

FY2016 1-2Q
FY2017 1-2Q

FY2016 1-2Q
FY2017 1-2Q

FY2016 1-2Q
FY2017 1-2Q

FY2016 1-2Q
FY2017 1-2Q

FY2016 1-2Q
FY2017 1-2Q

FY2016 1-2Q
FY2017 1-2Q

FY2016 1-2Q
FY2017 1-2Q

Textile

Machinery

Metals & Minerals

Energy & Chemicals

Food

General Products & Realty

ICT & Financial Business

Other

Extraordinary Gains and Losses



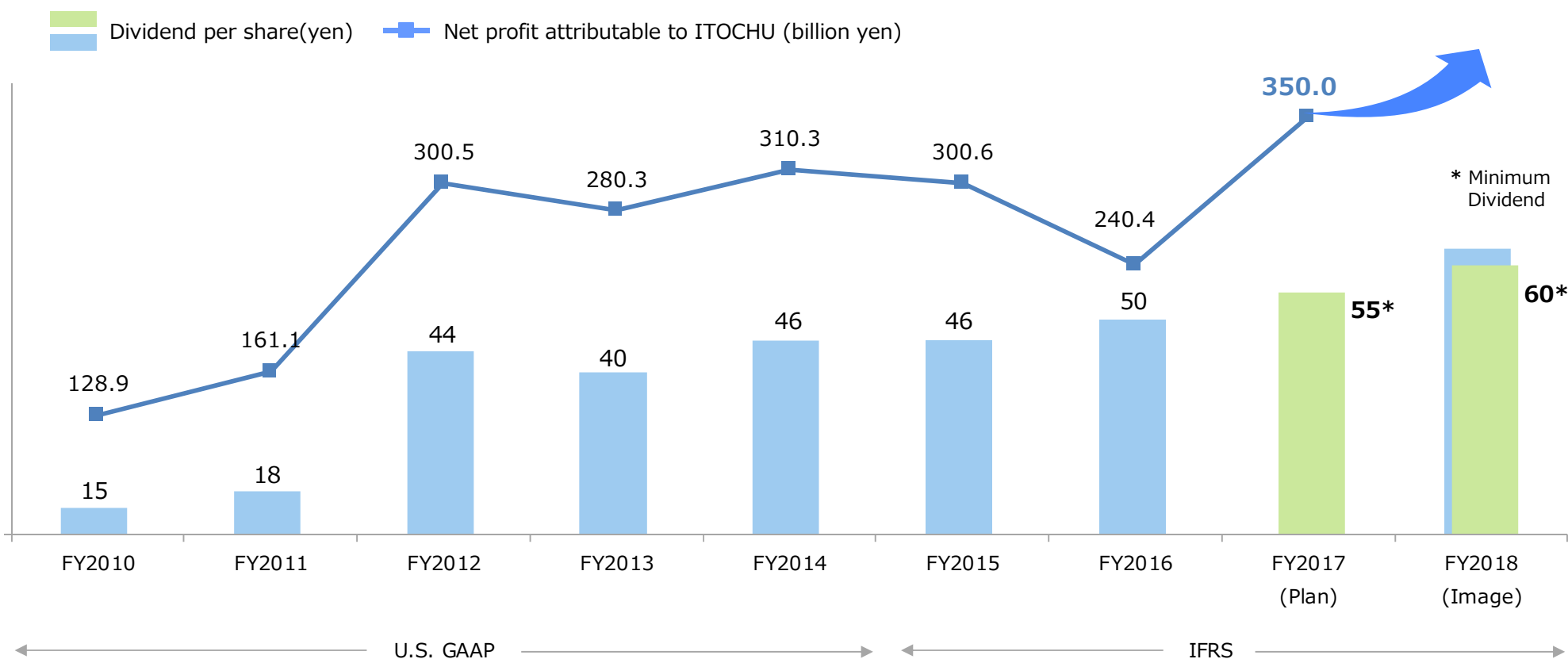
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(Unit : billion yen)

	FY2016 1st Half Result		FY2017 1st Half Result	
Gains related to investments	33.5	<ul style="list-style-type: none"> •Gain on sales of PrimeSource: approx. 20.0 (General Products & Realty), •Gain accompanying the change of capital structure of a finance-related company: approx. 9.0 (ICT & Financial Business) 	28.0	<ul style="list-style-type: none"> •Merger of FamilyMart and UNY Holdings: approx. 17.0 (Food)
Income tax expense	36.0		—	
Others	(2.5)		3.0	
Total	67.0		31.0	
Non-Resource	31.0		34.5	
Resource	33.0		(2.5)	
Others	3.0		(1.0)	

FY2017 Dividend Policy remains unchanged from Brand-new Deal 2017 dividend policy, as below.

- We will continue to make our best efforts to share the growth and generated profit with our shareholders and to increase shareholder returns.
- During Brand-new Deal 2017, we will seek to **annually surpass our record high dividends**. In order to achieve the above, whilst continuing our current dividend policy of **a payout ratio of 20% for Net profit attributable to ITOCHU up to ¥200.0 billion and approx. 30% on the portion of Net profit attributable to ITOCHU exceeding ¥200.0 billion**, we will guarantee **a minimum dividend per share of ¥55 for FY2017 and ¥60 for FY2018**.



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